Investor engagement on renewable electricity: Questions & answers

The RE100 investor initiative, coordinated by ShareAction, brings together institutional investors to encourage companies to transition to 100% renewable electricity use with RE100. This briefing provides answers to key questions.

What is RE100?
RE100 is an initiative for influential businesses committed to sourcing 100% of their electricity from renewable sources. It aims to stimulate and showcase corporate demand for renewable energy. RE100 highlights the compelling business case for renewables, and champions and supports businesses that are taking a lead, while working with others to address barriers and develop transparent reporting mechanisms. RE100 is led by The Climate Group in partnership with CDP, as part of the We Mean Business coalition.

How will RE100 contribute to mitigating climate risk?
Creating a critical mass of companies using 100% renewable electricity will accelerate the transformation of the global energy market and aid the transition towards a low carbon economy.

What is ShareAction’s involvement?
ShareAction is mobilising shareholders to encourage the world’s largest companies to join the RE100 initiative, and thereby accelerate the decarbonisation of the global economy. ShareAction is co-ordinating a diverse, global group of investors who give their backing to publicly listed companies switching to 100% renewable electricity.

What will investor engagement on RE100 mean in practice?
ShareAction coordinates and facilitates engagement with relevant companies via collective investor letters. Members of the group can choose whether to sign these or conduct their own individual engagement. We aim to structure engagement across several sectors, with a mix of firms for which it is easier to transition to renewables and those with higher electricity consumption and thus a larger impact.

What are valid renewable energy sources within RE100?
RE100 considers renewable: the electricity generated from biomass (including biogas), geothermal, solar, water and wind energy sources.

Further information is available in the technical criteria: http://there100.org-going-100
What technical expertise is available to companies signing up to RE100?

RE100 has an expert steering committee, including:

- Adam Bruce, Global Head of Corporate Affairs, Mainstream Renewable Power
- Alex Perera, Director, Renewable Energy Initiatives, World Resources Institute
- Andrew Winston, CEO, Winston Eco-Strategies
- Elizabeth Press, Deputy Director, Innovation and Technology Centre (IITC)
- Jon Williams, Partner, PwC
- Mark Kenber, CEO, Energy Supply at Mongoose Energy Cooperative
- Pedro Faria, Technical Director, CDP

When a company joins RE100, they are able to access the following benefits:

- Guidance on best practice for selecting renewable power options, and for accounting and reporting on achievements.
- Briefings on research and analysis relating to corporate use of renewable power and ongoing access to information about new renewable power opportunities.
- Peer-to-peer learning and networking.
- Access to research and analysis from the RE100 Technical Advisory Group.

The RE100 Technical Advisory Group will respond to selected issues through the development of technical reports, briefing notes and best practice guidance to improve understanding and enable businesses to develop pragmatic decisions about renewable power procurement. Further details can be found online: http://there100.org/technical-advisory-group

What happens if a company has some operations in a country where renewables are not available?

Renewable energy markets around the world vary with respect to the options available when sourcing renewable electricity. Companies have different strategies for renewables procurement, which in practice may further limit the options they are willing to consider. RE100 recognises that these factors, among others, make it difficult if not impossible to achieve 100% renewable electricity consumption in many countries around the world.